

# CONTENTS FOR VOLUME XCVII

AUTHORS	PAGE
AKERLOF, GEORGE A. Labor Contracts as Partial Gift Exchange .....	543
AUTEN, GERALD E., AND CHARLES T. CLOTFELTER. Permanent Versus Transitory Tax Effects and the Realization of Capital Gains .....	613
BALDWIN, ROBERT E. Gottfried Haberler's Contributions to International Trade Theory and Policy .....	141
BEATO, PAULINA. The Existence of Marginal Cost Pricing Equilibria with In- creasing Returns .....	669
BERNHOLZ, PETER. Externalities as a Necessary Condition for Cyclical Social Preferences .....	699
BRECHER, RICHARD A., AND EHSAN U. CHOUDHRI. Immiserizing Investment from Abroad: The Singer-Prebisch Thesis Reconsidered .....	181
BULOW, JEREMY I. What Are Corporate Pension Liabilities? .....	435
CHAN, KENNETH S., AND YANNIS M. IOANNIDES. Layoff Unemployment, Risk Shifting, and Productivity .....	213
CHATTERJEE, KALYAN. Incentive Compatibility in Bargaining Under Unc- ertainty .....	717
CHICHILNISKY, GRACIELA. Social Aggregation Rules and Continuity .....	337
CHOUDHRI, EHSAN U., AND RICHARD A. BRECHER. Immiserizing Investment from Abroad: The Singer-Prebisch Thesis Reconsidered .....	181
CLOTFELTER, CHARLES T., AND GERALD E. AUTEN. Permanent Versus Transitory Tax Effects and the Realization of Capital Gains .....	613
CRAWFORD, VINCENT P., AND DAVID M. LILIEN. Erratum: Social Security and the Retirement Decision .....	191
CULYER, A. J., AND TODD SANDLER. Joint Products and Multijurisdictional Spillovers .....	707
DANZIGER, SHELDON, GEORGE JAKUBSON, SAUL SCHWARTZ, AND EUGENE SMOLENSKY. Work and Welfare as Determinants of Female Poverty and Household Headship .....	519
DAVIES, JAMES B. The Relative Impact of Inheritance and Other Factors on Economic Inequality .....	571
DUTTON, JOHN. The Optimal Taxation of International Investment Income: A Comment .....	373
EBRILL, LIAM P., AND URI M. POSSEN. The Interaction of Taxes and Inflation in a Macroeconomic Model .....	231
EDEN, BENJAMIN. Competitive Price Adjustment to Changes in the Money Supply .....	499
FLOOD, ROBERT P., AND NANCY PEREGRIM MARION. The Transmission of Disturbances Under Alternative Exchange-Rate Regimes with Optimal Indexing .....	43
GILLIS, MALCOLM. Gottfried Haberler: Contributions Upon Entering His Ninth Decade .....	139
GOLDBERG, MATTHEW S. Discrimination, Nepotism, and Long-Run Wage Differentials .....	307
GRONBERG, TIMOTHY J., AND JACK MEYER. Spatial Pricing, Spatial Rents, and Spatial Welfare .....	633

	PAGE
HART, OLIVER. A Model of Imperfect Competition with Keynesian Features .....	109
HELPMAN, ELHANAN, AND Efraim SADKA. Consumption Versus Wage Taxation .....	363
HORST, THOMAS. The Optimal Taxation of International Investment Income: Reply .....	381
HOY, MICHAEL. Categorizing Risks in the Insurance Industry .....	321
IOANNIDES, YANNIS M., AND KENNETH S. CHAN. Layoff Unemployment, Risk Shifting, and Productivity .....	213
ITOH, MOTOSHIGE, AND YOSHIYASU ONO. Tariffs, Quotas, and Market Structure .....	295
JAKUBSON, GEORGE, SHELDON DANZIGER, SAUL SCHWARTZ, AND EUGENE SMOLENSKY. Work and Welfare as Determinants of Female Poverty and Household Headship .....	519
JOVANOVIĆ, BOYAN. Favorable Selection with Asymmetric Information ....	535
KAU, JAMES B., DONALD KEENAN, AND PAUL H. RUBIN. A General Equilibrium Model of Congressional Voting .....	271
KEENAN, DONALD, JAMES B. KAU, AND PAUL H. RUBIN. A General Equilibrium Model of Congressional Voting .....	271
KHAN, M. ALI. Social Opportunity Costs and Immiserizing Growth: Some Observations on the Long Run Versus the Short .....	353
LACKMAN, CONWAY L. A Note on the Stability Limitations in "A Stable Price Adjustment Process" .....	541
LILJEN, DAVID M., AND VINCENT P. CRAWFORD. Erratum: Social Security and the Retirement Decision .....	191
LOONG, LEE HSIEN, AND RICHARD ZECKHAUSER. Pecuniary Externalities Do Matter When Contingent Claims Markets Are Incomplete .....	171
MARION, NANCY PEREGRIM, AND ROBERT P. FLOOD. The Transmission of Disturbances Under Alternative Exchange-Rate Regimes with Optimal Indexing .....	43
MASON, EDWARD S. The Harvard Department of Economics from the Beginning to World War II .....	383
MEYER, JACK, AND TIMOTHY J. GRONBERG. Spatial Pricing, Spatial Rents, and Spatial Welfare .....	633
NELSON, RICHARD R. The Role of Knowledge in R&D Efficiency .....	453
NEWBERRY, DAVID M. G., AND JOSEPH E. STIGLITZ. Risk Aversion, Supply Response, and the Optimality of Random Prices: A Diagrammatic Analysis .....	1
OBSTFELD, MAURICE. Aggregate Spending and the Terms of Trade: Is There a Laursen-Metzler Effect? .....	251
OFFICER, LAWRENCE H. Gottfried Haberler: Prosperity and Depression—and Beyond .....	149
ONO, YOSHIYASU, AND MOTOSHIGE ITOH. Tariffs, Quotas, and Market Structure .....	295
PISSARIDES, CHRISTOPHER A. Job Search and the Duration of Layoff Unemployment .....	595
POSSEN, URI M., AND LIAM P. EBRILL. The Interaction of Taxes and Inflation in a Macroeconomic Model .....	231
ROLEY, V. VANCE. The Effect of Federal Debt-Management Policy on Corporate Bond and Equity Yields .....	645

	PAGE
ROSE-ACKERMAN, SUSAN. Charitable Giving and "Excessive" Fundraising	193
ROSENZWEIG, MARK R. Educational Subsidy, Agricultural Development, and Fertility Change	67
RUBIN, PAUL H., JAMES B. KAU, AND DONALD KEENAN. A General Equilibrium Model of Congressional Voting	271
SADKA, EFRAIM, AND ELHANAN HELPMAN. Consumption Versus Wage Taxation	363
SANDLER, TODD, AND A. J. CULYER. Joint Products and Multijurisdictional Spillovers	707
SCHWARTZ, SAUL, SHELDON DANZIGER, GEORGE JAKUBSON, AND EUGENE SMOLENSKY. Work and Welfare as Determinants of Female Poverty and Household Headship	519
SHERMAN, ROGER, AND MICHAEL VISSCHER. Rate-of-Return Regulation and Two-Part Tariffs	27
SMOLENSKY, EUGENE, SHELDON DANZIGER, GEORGE JAKUBSON, AND SAUL SCHWARTZ. Work and Welfare as Determinants of Female Poverty and Household Headship	519
STIGLITZ, JOSEPH E., AND DAVID M. G. NEWBERY. Risk Aversion, Supply Response, and the Optimality of Random Prices: A Diagrammatic Analysis	1
THOMADAKIS, STAVROS B. Price Regulation Under Uncertainty in an Asymmetric Decision Environment	689
VISSCHER, MICHAEL, AND ROGER SHERMAN. Rate-of-Return Regulation and Two-Part Tariffs	27
VROMAN, WAYNE. Union Contracts and Money Wage Changes in U. S. Manufacturing Industries	571
WILLETT, THOMAS D. Gottfried Haberler on Inflation, Unemployment, and International Monetary Economics: An Appreciation	161
WOGLOM, GEOFFREY. Underemployment Equilibrium with Rational Expectations	89
ZECKHAUSER, RICHARD, AND LEE HSIEN LOONG. Pecuniary Externalities Do Matter When Contingent Claims Markets Are Incomplete	171

#### TITLES

Aggregate Spending and the Terms of Trade: Is There a Laursen-Metzler Effect? Maurice Obstfeld	251
Categorizing Risks in the Insurance Industry. Michael Hoy	321
Charitable Giving and "Excessive" Fundraising. Susan Rose-Ackerman	193
Competitive Price Adjustment to Changes in the Money Supply. Benjamin Eden	499
Consumption Versus Wage Taxation. Elhanan Helpman and Efraim Sadka	363
Discrimination, Nepotism, and Long-Run Wage Differentials. Matthew S. Goldberg	307
Educational Subsidy, Agricultural Development, and Fertility Change. Mark R. Rosenzweig	67
The Effect of Federal Debt-Management Policy on Corporate Bond and Equity Yields. V. Vance Rokey	645
Erratum: Social Security and the Retirement Decision. Vincent P. Crawford and David M. Lilien	191

	PAGE
The Existence of Marginal Cost Pricing Equilibria with Increasing Returns. Paulina Beato .....	669
Externalities as a Necessary Condition for Cyclical Social Preferences. Peter Bernholz .....	699
Favorable Selection with Asymmetric Information. Boyan Jovanovic .....	535
A General Equilibrium Model of Congressional Voting. James B. Kau, Donald Keenan, and Paul H. Rubin .....	271
Gottfried Haberler's Contributions to International Trade Theory and Policy. Robert E. Baldwin .....	141
Gottfried Haberler: Contributions Upon Entering His Ninth Decade. Malcolm Gillis .....	139
Gottfried Haberler on Inflation, Unemployment, and International Monetary Economics: An Appreciation. Thomas D. Willett .....	161
Gottfried Haberler: Prosperity and Depression—and Beyond. Lawrence H. Officer .....	149
The Harvard Department of Economics from the Beginning to World War II. Edward S. Mason .....	383
Immerizing Investment from Abroad: The Singer-Prebisch Thesis Reconsid- ered. Richard A. Brecher and Ehsan U. Choudhri .....	181
Incentive Compatibility in Bargaining Under Uncertainty. Kalyan Chatter- jee .....	717
The Interaction of Taxes and Inflation in a Macroeconomic Model. Liam P. Ebrill and Uri M. Possen .....	231
Job Search and the Duration of Layoff Unemployment. Christopher A. Pissarides .....	595
Joint Products and Multijurisdictional Spillovers. Todd Sandler and A. J. Culyer .....	707
Labor Contracts as Partial Gift Exchange. George A. Akerlof .....	543
Layoff Unemployment, Risk Shifting, and Productivity. Kenneth S. Chan and Yannis M. Ioannides .....	213
A Model of Imperfect Competition with Keynesian Features. Oliver Hart ...	109
A Note on the Stability Limitations in "A Stable Price Adjustment Process." Conway L. Lackman .....	541
The Optimal Taxation of International Investment Income: A Comment. John Dutton .....	373
The Optimal Taxation of International Investment Income: Reply. Thomas Horst .....	381
Pecuniary Externalities Do Matter When Contingent Claims Markets Are In- complete. Lee Hsien Loong and Richard Zeckhauser .....	171
Permanent Versus Transitory Tax Effects and the Realization of Capital Gains. Gerald E. Auten and Charles T. Clotfelter .....	613
Price Regulation Under Uncertainty in an Asymmetric Decision Environment. Stavros B. Thomadakis .....	689
Rate-of-Return Regulation and Two-Part Tariffs. Roger Sherman and Michael Visscher .....	27
The Relative Impact of Inheritance and Other Factors on Economic Inequality. James B. Davies .....	571
Risk Aversion, Supply Response, and the Optimality of Random Prices: A Diagrammatic Analysis. David M. G. Newbery and Joseph E. Stiglitz ...	1
The Role of Knowledge in R&D Efficiency. Richard R. Nelson .....	453

	PAGE
Social Aggregation Rules and Continuity. Graciela Chichilnisky .....	337
Social Opportunity Costs and Immiserizing Growth: Some Observations on the Long Run Versus the Short. M. Ali Khan .....	353
Spatial Pricing, Spatial Rents, and Spatial Welfare. Timothy J. Gronberg and Jack Meyer .....	633
Tariffs, Quotas, and Market Structure. Motoshige Itoh and Yoshiyasu Ono ..	295
The Transmission of Disturbances Under Alternative Exchange-Rate Regimes with Optimal Indexing. Robert P. Flood and Nancy Peregrin Marion ...	43
Underemployment Equilibrium with Rational Expectations. Geoffrey Woglom .....	89
Union Contracts and Money Wage Changes in U. S. Manufacturing Industries. Wayne Vroman .....	571
What Are Corporate Pension Liabilities? Jeremy I. Bulow .....	435
Work and Welfare as Determinants of Female Poverty and Household Headship. Sheldon Danziger, George Jakubson, Saul Schwartz, and Eugene Smolensky .....	519

**Statement of Ownership, Management and Circulation**  
(Required by 39 U.S.C. 3685)

1. Title of publication: Quarterly Journal of Economics
2. Date of filing: 15 September 1982
3. Frequency of publication: Quarterly
  - A. Number of issues published annually: 4
  - B. Annual subscription price: \$35.00
4. Complete mailing address of known office of publication: John Wiley & Sons, Inc., 605 Third Avenue, New York, NY 10158
5. Complete mailing address of the headquarters or general business offices of the publishers: John Wiley & Sons, Inc., 605 Third Avenue, New York, NY 10158
6. Publisher: John Wiley & Sons, Inc., 605 Third Avenue, New York, NY 10158  
 Board of Editors: Olivier J. Blanchard, Harvard University, Littauer 123, Cambridge, MA 02138; Robert Dorfman, Department of Economics, Harvard University, Littauer Center 325, Cambridge, MA 02138; David Hartman, National Bureau of Economic Research, 1050 Massachusetts Ave., Cambridge, MA 02138; Joseph P. Kalt, Littauer 211, Harvard University, Cambridge, MA 02138; Michael Roemer, Harvard University, Coolidge Hall 618A, Cambridge, MA 02138; David A. Wise, Kennedy School of Government, Harvard University, 79 Boylston St., Cambridge, MA 02138.  
 Managing Editor: None
7. Owner: President and Fellows of Harvard College (a not-for-profit educational institution existing under the laws of the Commonwealth of Massachusetts), Cambridge, MA 02138
8. Known bondholders, mortgagees, and other security holders owning or holding one percent or more of the total amount of bonds, mortgages, or other securities: None
10. Extent and nature of circulation:

	Average number of copies of each issue during preceding 12 months	Actual number of copies of single issue published nearest to filing date
A. Total number of copies printed	4975	4800
B. Paid circulation		
1. Sales through dealers and carriers, street vendors and counter sales	none	none
2. Mail subscriptions	4440	4404
C. Total paid circulation	4440	4404
D. Free distribution by mail, carrier or other means, samples, complimentary, and other free copies	73	75
E. Total distribution	4513	4479
F. Copies not distributed		
1. Office use, left over, unaccounted, spoiled after printing	462	321
2. Returns from news agents	none	none
G. Total	4975	4800

11. I certify that the statements made by me above are correct and complete.

Mary Curtis, *Publisher*

*The Quarterly Journal of Economics* gratefully acknowledges the help of the people listed below who refereed one or more papers in 1982.

Henry Aaron	James Brander	Jean-P. Danthine
Andrew Abel	William Branson	Satya P. Das
Katharine Abraham	Richard Brecher	Andrew F. Daughety
Gerard Adams	Frank P. Brechling	Harry DeAngelo
James Adams	Michael Brennan	Stephen DeCanio
George Akerlof	Timothy Bresnahan	Jorge de Macedo
Robert Z. Aliber	Roger Brinner	Harold Demsetz
Steven Allen	Charles Brown	Arthur S. DeVany
Clopper Almon	John Bryant	Shanta Devarajan
William Alonso	Jeremy Bulow	Peter Diamond
Ronald W. Anderson	Richard V. Burkhauser	Carlos Diaz-Alejandro
Richard J. Arnott	Gerard R. Butters	Stacy Dick
Kenneth Arrow	Guillermo Calvo	Erwin Diewert
Orley Ashenfelter	Matthew Canzoneri	Peter Dodd
Alan Auerbach	Eliana Cardoso	Peter Doeringer
Robert Aumann	John A. Carlson	Rudiger Dornbusch
Elizabeth E. Bailey	Dennis W. Carlton	Allan Drazen
Martin N. Baily	Anne Carter	Gregory M. Duncan
George S. Bain	Douglas Caves	Jonathan Eaton
Jon Baker	Richard E. Caves	Liam Ebrill
David P. Baron	Gary Chamberlain	Ronald Ehrenberg
Thomas Barthold	Christophe Chamley	Barry Eichengreen
Yoram Barzel	V. V. Chari	Steinar Ekern
Raveendra Batra	Steven Cheung	David Ellwood
Michael Bauman	Jeong-wen Chiang	Dennis Epple
Jere Behrman	Graciela Chichilnisky	Steven Erfle
Clive Bell	Carl Christ	Richard Ericson
Bruce Benson	Laurits R. Christensen	George Evans
Abram Bergson	Charles Cicchetti	Paul Evans
Benjamin Bernanke	Christopher K. Clague	Rodney Falvey
Ernst Berndt	Richard Clarida	Henry S. Farber
Douglas Bernheim	Kim Clark	Gerald Faulhaber
Truman Bewley	Paul Clark	Gershon Feder
Surjit Bhalla	Richard Clarke	Dietrich Fischer
Jagdeep Bhandari	William R. Cline	Stanley Fischer
Sudipto Bhattacharya	William S. Comanor	Franklin Fisher
John Bilson	Robert Conrad	Therèse Flaherty
Hans Binswanger	Richard Cooper	John Flemming
Fischer Black	Robert Cooter	Robert Flood
Charles Blackorby	Hope Corman	Jeffrey Frankel
Mark Blaug	W. Mark Crain	H. E. Frech III
Alan Blinder	Vincent Crawford	Richard T. Freeman
Zvi Bodie	Thomas D. Crocker	Benjamin Friedman
Thomas E. Borchering	Maureen L. Cropper	David Friedman
Russell S. Boyer	John T. Cuddington	James W. Friedman
David Bradford	Richard M. Cyert	Eirik G. Furubotn
Ronald Braeutigam	Elizabeth Daniel	Carl Futia

J. J. Gabszewicz  
 Peter Garber  
 Dermot Gately  
 Nicholas Georgescu-Roegen  
 Pankaj Ghemawat  
 Francesco Giavazzi  
 Richard Gilbert  
 Arthur S. Goldberger  
 Roger Gordon  
 Henry G. Grabowski  
 Daniel A. Graham  
 Jean-Michel Grandmont  
 Roger Gray  
 Jerry Green  
 Edward Greenberg  
 Douglas A. Greenley  
 Peter H. Greenwood  
 Zvi Griliches  
 Theodore Groves  
 Herbert G. Grubel  
 Craig Hakio  
 Robert Hall  
 Koichi Hamada  
 Daniel Hamermesh  
 Peter J. Hammond  
 John R. Harris  
 Milton Harris  
 Gillian Hart  
 John Harsanyi  
 Oliver Hart  
 Richard Hartman  
 Jerry Hausman  
 Geoffrey M. Heal  
 Arnold Heggstad  
 John Hekman  
 Jack Hirshleifer  
 Robert Hodrick  
 Samuel Hollander  
 Bengt Holmstrom  
 Duncan M. Holthausen  
 Peter W. Howitt  
 Michael Hoy  
 Glenn Hubbard  
 Edward A. Hudson  
 Gary Hufbauer  
 John Huizinga  
 Charles Hulten  
 Michael Hurd  
 Leonid Hurwicz  
 Takatoshi Ito  
 E. Allen Jacobs

Adam Jaffee  
 Dwight Jaffee  
 Michael C. Jensen  
 Raghbendra Jha  
 Dale Jorgenson  
 Richard Just  
 Charles Kahn  
 John Kain  
 Morton I. Kamien  
 David Kaserman  
 Donald Keenan  
 Murray C. Kemp  
 Nicholas Kiefer  
 Richard Kihlstrom  
 Kent P. Kimbrough  
 Paul Kobrin  
 Ronald Koot  
 Raymond Kopp  
 Lewis A. Kornhauser  
 Laurence Kotlikoff  
 David Kreps  
 Roger Kronenberg  
 Anne O. Krueger  
 Mordecai Kurz  
 Steven Kutmer  
 Finn Kydland  
 Jean-Jacques Laffont  
 John Laitner  
 Kelvin Lancaster  
 David Landes  
 Elisabeth Landes  
 Yoram Landskroner  
 Edward Lazear  
 William Lazonick  
 Thomas Lee  
 Nathaniel Leff  
 Keith B. Leffler  
 Kenneth Lehn  
 Evelyn Lehrer  
 Leo Leiderman  
 Axel Leijonhufvud  
 Robert Lekachman  
 Jonathan Leonard  
 Donald Lessard  
 John M. Letiche  
 David Levhari  
 Richard Levin  
 David Levine  
 Theodore Levitt  
 Frank Levy  
 H. Gregg Lewis

Tracy Lewis  
 David Lilien  
 Robert Lind  
 David Lindauer  
 John Lintner  
 Steven Lippman  
 Richard G. Lipsey  
 Nissan Liviatan  
 Glenn Loury  
 Louis Maccini  
 Richard D. MacMinn  
 Thomas MaCurdy  
 Chao-cheng Mai  
 James M. Malcomson  
 Alan S. Manne  
 Edwin Mansfield  
 Stephen Marglin  
 Nancy Peregrin Marion  
 Robert Masson  
 Ronald Masulis  
 Julie A. Matthaei  
 Stephen McCafferty  
 Bennett McCallum  
 Donald McCloskey  
 Rachel McCulloch  
 James McIntosh  
 Ronald McKinnon  
 Charles McLure  
 Geoffrey McNicoll  
 Malcolm McPherson  
 Walter Mead  
 Richard Meese  
 Gerald M. Meier  
 Robert A. Meyer  
 Marc A. Miles  
 Paul Milgrom  
 Stephen W. Millsaps  
 Jacob Mincer  
 Frederic Mishkin  
 Robert A. Moffitt  
 Knut Mork  
 Dale Mortensen  
 Dennis C. Mueller  
 Yair Mundlak  
 Michael Mussa  
 Mohammed Nadiri  
 Thomas Nagle  
 Barry Nalebuff  
 J. Peter Neary  
 Richard Nelson  
 George Neumann



David Newbery  
 D. T. Nguyen  
 Albert Nichols  
 William Nordhaus  
 George Norman  
 Walter Oi  
 Mary O'Keefe  
 J. L. Oppenheimer  
 Sharon Oster  
 John C. Panzar  
 Louka Papaefstratiou  
 Richard W. Parks  
 Mark V. Pauly  
 Anthony Pellechio  
 John Pencavel  
 Stylianos Perrakis  
 John Pettengill  
 Robert Pindyck  
 Charles Plosser  
 Charles Plott  
 Solomon Polachek  
 Heraklis Polemarchakis  
 Karen Polenske  
 A. Mitchell Polinsky  
 Robert A. Pollak  
 John Pomeroy  
 William Poole  
 Andrew Postlewaite  
 James Poterba  
 John Pratt  
 Edward Prescott  
 Thomas Pugel  
 M. G. Quibria  
 James Quirk  
 Trout Rader  
 Howard Raiffa  
 Krishna Ramaswamy  
 Mohan Rao  
 Arthur Raviv  
 John Rawls  
 Assaf Razin  
 Jennifer Reinganum  
 J. David Richardson  
 Craig Riddell  
 John Riley  
 Kenneth Rogoff  
 Thomas Romer  
 Hugh Rose  
 Susan Rose-Ackerman  
 Harvey Rosen  
 Marc R. Rosenzweig

Thomas J. Rothenberg  
 Richard Ruback  
 Paul Rubin  
 Daniel Rubinfeld  
 Vernon Ruttan  
 Jeffrey Sachs  
 Efraim Sadka  
 Nassar Saidi  
 Steven Salop  
 William Samuelson  
 Agnar Sandmo  
 André Sapir  
 David Sappington  
 Thomas Sargent  
 Kazuo Sato  
 Ryuzo Sato  
 John Scadding  
 Lawrence D. Schall  
 Thomas Schelling  
 Frederic M. Scherer  
 Richard Schmalensee  
 Roger Schmenner  
 Andrew Schmitz  
 Marian Schwartz  
 William Schwert  
 Suzanne Scotchmer  
 F. M. G. Scott  
 Jesus Seade  
 James Sebenius  
 R. Selten  
 Joseph J. Seneca  
 Russell F. Settle  
 Mark F. Sharfkin  
 W. W. Sharkey  
 Steven Shavell  
 Steven Sheffrin  
 Avery Shenfield  
 Kenneth A. Shepsle  
 Roger Sherman  
 John B. Shoven  
 Martin Shubik  
 Aubrey Silberston  
 Kenneth Singleton  
 Jon Skinner  
 Rodney Smith  
 Vernon Smith  
 Georgio Sofianos  
 Hugo Sonnenschein  
 Chester Spatt  
 Michael Spence  
 Daniel Spulber

Frank Stafford  
 David Starrett  
 Thomas Stauffer  
 Ian Steedman  
 Thomas L. Steinmeier  
 Robert M. Stern  
 Joseph Stiglitz  
 Alan C. Stockman  
 Nancy Stokey  
 Diana Strassman  
 Alan Strout  
 Lawrence Summers  
 Lars E. O. Svensson  
 Peter Swan  
 Robert Taggart  
 Mo-yin S. Tam  
 Peter Temin  
 Richard N. Thaler  
 William Thomson  
 T. Nicolaus Tideman  
 Thomas H. Tietenberg  
 Nigel Tones  
 Robert Topel  
 Gordon Tullock  
 Stephen Turnovsky  
 Hirofumi Uzawa  
 Walter Vandaale  
 Jaroslav Vanek  
 Ngo Van Long  
 Robert Van Order  
 Harold Varian  
 Steven Venti  
 Jose Vinals  
 W. Kip Viscusi  
 George M. von Furstenberg  
 C. C. von Weizsacker  
 Paul Wachtel  
 Donald Walls  
 Richard G. Walsh  
 Ingo Walter  
 Henry Wan  
 Peter G. Warr  
 Mark Watson  
 Burton A. Weisbrod  
 Andrew Weiss  
 Laurence Weiss  
 Yoram Weiss  
 Martin Weitzman  
 William C. Wheaton  
 Lawrence White  
 Louis Wilde

Jeffrey G. Williamson  
Oliver Williamson  
Robert Willig  
Charles A. Wilson  
Gordon C. Winston

Ann D. Witte  
Brian D. Wright  
Frank C. Wykoff  
Charles Wyplosz  
Jess B. Yawitz

John Yinger  
Leslie Young  
Robert A. Young  
Edward E. Zajac  
Richard J. Zeckhauser

